



Manorama Industries Limited

January 28, 2026

To,
The Manager
Listing Department
BSE Limited ("BSE")
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400001

Scrip Code: 541974
ISIN: INE00VM01036

To,
The Manager
Listing Department
National Stock Exchange of India Limited ("NSE")
"Exchange Plaza", C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400051

Symbol: MANORAMA
ISIN: INE00VM01036

KHASRA No. 2449-2618
Nr. IIDC, Birkoni
Mahasamund (C.G.)
Pin: 493445

Subject: Press Release on Unaudited Financial Results (both Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025.

Dear Sir/Madam,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule III thereof, (hereinafter referred to as "the Listing Regulations, 2015"), please find attached a copy of Press Release issued by the Company with respect to Unaudited Financial Results (both Standalone and Consolidated) for the quarter and nine months ended December 31, 2025.

The same is also available on the website of the Company at <https://manoramagroup.co.in/investors-financial#press releases>.

We request you to take the above information on record.

Thanking You,

Yours Faithfully

For Manorama Industries Limited



Deepak Sharma
Company Secretary and Compliance Officer
Membership No: A48707

Encl: As above.

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www.manoramagroup.co.in
GSTIN-27AAECM3726C1ZR

Certifications:

FSSC 22000, ISO 9001, ISO 14001, ISO 4500, RSPO, HALAL,
KOSHER, FAIRTRADE, ORGANIC, FSSAI,
EcoVadis & Sedex registered and certified.
A Government of India Recognized Star Export House

**Manorama Industries Reports Robust Q3 & 9MFY26 Performance
Continues to Exhibit Strong Operational Excellence**

Raipur, January 28, 2026: Manorama Industries Limited (BSE: 541974; NSE: MANORAMA), a global pioneer in the manufacturing of Cocoa Butter Equivalent (CBE), specialty fats & butters and exotic products, has announced its results for the third quarter and nine months ended December 31st, 2025.

Q3FY26 Revenue increased by 73.3% YoY to INR 3,625 Mn

Q3FY26 EBITDA grew by 78.0% YoY to INR 982 Mn

Q3FY26 PAT surged by 131.1% YoY to INR 682 Mn

CONSOLIDATED FINANCIAL PERFORMANCE

Particulars (in INR Millions)	Q3FY26	Q3FY25	YoY	Q2FY26	QoQ	9MFY26	9MFY25	YoY	FY25
Revenue	3,625.4	2,092.0	73.3%	3,233.1	12.1%	9,754.0	5,380.4	81.3%	7,708.4
EBITDA	982.1	551.7	78.0%	876.7	12.0%	2,648.6	1,271.5	108.3%	1,910.5
EBITDA margin	27.1%	26.4%	72 bps	27.1%	(3 bps)	27.2%	23.6%	352 bps	24.8%
PAT	682.4	295.3	131.1%	548.8	24.3%	1,737.0	697.8	148.9%	1,120.5
PAT margin	18.8%	14.1%	471 bps	17.0%	185 bps	17.8%	13.0%	484 bps	14.5%
Diluted EPS (in INR)	11.43	4.94	131.4%	9.18	24.5%	29.08	11.67	149.2%	18.73

Financial Highlights – Q3 & 9M FY26

- **Revenue:**
 - Revenues during Q3 FY26 stood at INR 3,625 Mn, up by 73.3% YoY & for 9MFY26 stood at INR 9,754 Mn, up by 81.3% YoY. This growth is supported by a stronger product mix of value-added offerings aided by higher utilization of the upgraded fractionation capacity.
 - The Domestic to Export Revenue Mix stood at 44:56 for 9MFY26
- **EBITDA:**
 - EBITDA for Q3 FY26 grew by 78.0% YoY, reaching INR 982 Mn, while for 9MFY26 surged by 108.3% YoY to INR 2,647 Mn driven by effective cost control measures and enhanced operational leverage.
 - EBITDA margin for Q3 FY26 was at 27.1% (expanded by 72 bps YoY) & for 9MFY26 was at 27.2% (expanded by 352 bps YoY)
- **PAT:**
 - PAT for Q3 FY26 increased by 131.1% YoY, reaching INR 682 Mn, while for 9MFY26 grew exponentially by 148.9% YoY to INR 1,737 Mn.
 - PAT margin for Q3 FY26 stood at 18.8% (expanded by 471 bps YoY) & for 9MFY26 stood at 17.8% (expanded by 484 bps YoY)



Commenting on the performance, Chairman and Managing Director of Manorama Industries, Mr. Ashish Saraf said:

"We continue to sustain our growth momentum in Q3 & 9MFY26, reporting revenues of INR 363 Crores, reflecting a robust year-on-year growth of 73.3%. This strong performance is attributed to, optimized utilization of newly upgraded fractionation facility, operational excellence, and coupled with robust demand in the chocolate, confectionery, and cosmetics sectors. As a result, the Company has upwardly revised its FY26 revenue guidance from INR 1,150 Crores to INR 1,300 plus Crores.

To address the increasing demand for CBE and other specialty fats and butters, the Company as priorly communicated is increasing the output of its existing fractionation capacity by 30% through debottlenecking, reaching 52,000 metric tonnes per annum (MTPA) by this financial year. Additionally, the Company has acquired 19.40 acres of new land and successfully commissioned a new packing plant and laboratory building funded through internal accruals.

To facilitate the next phase of growth, the company has approved its capital expenditure plan of approx. 460 crores to be invested over next 2-3 years in a phased manner. The details of expansion are listed below which includes investments in supporting infrastructure also:

Sr. No.	Particulars	Capacity (MTPA)
1	Forward integration through setting up of manufacturing facility for Cocoa Butter Alternative (CBA)	75,000
2	Setting up of new Solvent Fractionation manufacturing facility for Sal, Shea, Palm, Mango and other exotic seeds and ESOS	75,000
3	Setting up of new Refinery manufacturing facility	90,000
4	Backward integration through processing factory in Burkina Faso	90,000

Manorama Industries leverages its integrated value chain to ensure margin stability and foster long-term customer loyalty. The Company's backward and forward integration capex provides unparalleled control over quality, cost, and supply stability and further growth. This strategic approach positions Manorama as a trusted partner for its clients in the chocolate, confectionery, and cosmetics industries."



About Manorama Industries Ltd. (MIL)

Established in 2005, MIL is a global pioneer in manufacturing speciality fats & butters and exotic products. The Company has carved a niche in manufacturing Sal CBE & Stearin, Shea CBE & Stearin, Mango CBE & Stearin and other exotic fats & butter. MIL offers customized solutions to Fortune 500 companies in chocolate, confectionery and cosmetic industry.

The Company's R&D thrust, and quality focus has propelled MILCOA Research & Development Centre laced with several Global certifications. Over the years, the Company has bagged over 50 International and National awards for its unique business model and playing a pivotal role in empowering communities and its contribution to nation-building. MIL is equally committed towards various Environmental, Social, and Governance (ESG) sustainability practices driving long-term growth and creating value for its esteemed stakeholders.

For more information, please visit: <https://manoramagroup.co.in>

For further details, please get in touch with:



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Certain statements in this document that are not historical facts are forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political, or economic developments, industry risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Manorama Industries will not be responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances



MANORAMA INDUSTRIES LIMITED